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STATUTORY INSTRUMENTS

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**2023 No. 1313**

**The Resolution of Central Counterparties  
(Modified Application of Corporate Law and  
Consequential Amendments) Regulations 2023**

**PART 2**

**Modifications of the Companies Act 2006**

**Modified application of the Companies Act 2006 (shareholders' rights)**

4.—(1) The provisions of the Companies Act 2006<sup>(1)</sup> concerning the rights of shareholders to call general meetings and to amend the articles of association of the company apply to traded companies to which the Schedule applies with the following modifications.

(2) “Traded company” has the meaning given in section 360C of the Companies Act 2006.

(3) Section 21 (amendment of articles) has effect as if, after subsection (3), there were inserted—

“(3A) A traded company (within the meaning of section 360C) to which Schedule 11 to the Financial Services and Markets Act 2023 applies may also amend its articles in accordance with section 307B.”.

(4) Section 307A (notice required of general meeting: certain meetings of traded companies), has effect as if, at the beginning of subsection (1), there were inserted “Subject to section 307B,”.

(5) Part 13 (resolutions and meetings) has effect as if after section 307A there were inserted—

**“307B Notice required of general meeting: traded companies meeting the conditions for early intervention relating to central counterparties**

(1) Where the conditions in subsections (2) and (3) are satisfied, the members of a traded company to which Schedule 11 to the Financial Services and Markets Act 2023 (general conditions) applies may, by a resolution passed at a general meeting by a majority of two-thirds of those voting in person or by proxy—

(a) require the company to call a general meeting to pass a resolution to increase the company’s share capital, provided that the meeting is to be called by notice of at least 10 days;

(b) amend the company’s articles of association to permit a general meeting to be called to consider a proposal to increase the company’s share capital by notice of at least 10 days.

(2) The condition in this subsection is satisfied if—

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<sup>(1)</sup> Sections 307A and 360C were inserted by [S.I. 2009/1632](#).

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (a) the company has infringed, or is likely in the near future to infringe, a relevant requirement within the meaning of section 312E(3) of the Financial Services and Markets Act 2000; or
  - (b) the conditions for appointment of a temporary manager under paragraph 6(1) of Schedule 11 to the Financial Services and Markets Act 2023 (temporary manager) are met in relation to the company.
- (3) The condition in this subsection is satisfied if an increase in the share capital of the company is necessary to prevent the conditions in paragraph 17 of Schedule 11 to the Financial Services and Markets Act 2023 for the exercise of the stabilisation powers provided for in that Schedule being met in relation to the company.”.